

GOVERNMENT OF TELANGANA
ABSTRACT

Loans and Advances – Loans to Government servant – Sanction of Advance of Rs.4,00,000/- to Sri Ch.Raveender Reddy, Section Officer, Industries & Commerce Department for carrying out certain repairs to his existing house – Sanctioned – Orders– Issued.

INDUSTRIES & COMMERCE (OP) DEPARTMENT

G.O.Rt.No. 38

Dated: 19-03-2020

Read the following:-

- 1.G.O.Rt.No.901, Finance (HRM.IV) Dept., dt:14.05.2019.
2. Govt. Memo No.1726/OP/2019-1, dt:21.05.2019.
3. Application from Sri Ishaq Hussain, Office Subordinate, I&C Dept., dt:29.03.2019
- 4.. Govt. Memo No.1726/OP/2019-3, dt:26.08.2019.
5. G.O.Rt.No.133, Ind. & Com. (Op) Dept., dt:06.09.2019
6. Application from Sri Ch.Raveender Reddy, Section Officer, Industries & Commerce Department, dt:17.03.2020.

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O R D E R:

Under Article 230 and 233-A APFC Volume-I and in terms of the orders issued in the G.O. 1st read above, sanction is hereby accorded for payment of an advance of Rs.4,00,000/-(Rupees Four Lakhs only) to Sri.Ch.Raveender Reddy, Section Officer, Industries & Commerce Department for carrying out repairs to his building area of 1450 sq.ft at Hyderabad.

2. The Advance sanctioned in para (1) above, is subject to the following conditions:

- a) That before the amount is disbursed, the individual should furnish a mortgage deed in the form prescribed for the purpose in APFC Volume – I.
- b) That a separate Agreement Bond for the repayment of the advance shall be executed by the individual in the form prescribed in APFC Volume – I before the amount is disbursed.
- c) The repairs and improvements etc., shall be completed by the individual within (6) months from the date of drawl of the advance and the fact reported to the Government failing which the grantee shall be liable to refund the entire amount of advance together with interest thereon.
- d) The advance of Rs.4,00,000/- sanctioned shall be recovered in (50) monthly installments @ Rs.8000/- per month. The interest at the rate of 5.50% per annum (simple interest) shall be charged on the advance sanctioned and it shall be recovered in (10) monthly installments.
- e) Penal interest at 1½% times the normal rate of interest mentioned above shall be collected from him, in case he fails to fulfill any of the conditions laid down under HBA rules.

f) It is certified that a gap of five years is observed from first repair loan.

3. The amount if any, drawn in excess of the actual expenditure shall be refunded forthwith with interest, due thereon.

4. It will be open to the grantee to repay the amount in shorter periods if he so desires. The balance of the advance with interest, if any, remaining unpaid on the date of retirement or death shall be recovered from the whole or any specified part of the retirement gratuity that may be sanctioned to him.

(p.t.o)

5. In case the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to the Government to enforce the mortgage at any time thereafter and recover the balance of the advance due, together with interest. The recovery of the advance shall be affected through the monthly/leave salary bills of the grantee. If the grantee ceases to be in service for any reason other than the normal retirement by superannuation and if he dies before the repayment of the advance in full, the entire outstanding amount of the advance shall become payable to the Govt., forthwith. Failure on the part of the grantee or his successors in interest, to repay the advance for any reason whatsoever will entitle the Government to enforce the mortgage or to take such other action as may be permissible under the law.

6. It is certified that the advance for the repairs and extensions of the house sanctioned to him for the first time and the individual has furnished the estimates duly approved by the technical authority as required under the rules.

7. The advance sanctioned in para (1) above shall be debited to the Head of Account "7610-Loans to Government Servants – M.H.201-House Building Advance – S.H.-05-Loans to other officers – 001 Loans to other Officers and be met from the allotment made by the Finance (HRM.IV) Department in the reference 1st read above.

8. The Industries and Commerce (OP. Claims) Department are requested to draw and disburse the amount of Rs.4,00,000/- (Rupees Four Lakhs only) sanctioned in para (1) above to Sri Ch.Raveender Reddy, Section Officer, Industries & Commerce Department. They are also requested to watch full recovery of the advance as detailed in para (2) above.

9. This order does not require the concurrence of Finance Department as per the rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

JAYESH RANJAN
PRINCIPAL SECRETARY TO GOVERNMENT & CIP

To
Sri Ch.Raveender Reddy, Section Officer, Industries & Commerce Department.
The Dy. Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Accountant General, Telangana, Hyderabad.
The Finance [HRM.IV] Department.
SF/SC

//FORWARDED : : BY ORDER//

SECTION OFFICER